

**CITY OF PARK CITY, KANSAS**

Primary Government Financial Statement  
With Independent Auditors' Report

For the Year Ended December 31, 2012

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For the Year Ended December 31, 2012

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Certified  
Public  
Accountants

## INDEPENDENT AUDITORS' REPORT

To the City Council  
**City of Park City, Kansas**  
Park City, Kansas

We have audited the accompanying primary government summary statement of regulatory basis receipts, expenditures, and unencumbered cash of **City of Park City, Kansas**, as of and for the year ended December 31, 2012 and the related notes to the financial statement.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Basis for Adverse Opinion on Aggregate Discretely Presented Related Municipal Entities

The financial statement referred to above does not include financial data for the City's legally separate related municipal entity. Accounting principles generally accepted in the United States of America require financial data for that related municipal entity to be reported with the financial data of the City's primary government unless the City also issues financial statements for the financial reporting entity.

that include the financial data for its related municipal entity. The City has not issued such reporting entity financial statements. Because of this departure from accounting principles generally accepted in the United States of America, the unencumbered cash balance of Park City Community Public Library would have been reported as \$122,560.

#### **Adverse Opinion on Aggregate Discretely Presented Related Municipal Entities**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on Aggregate Discretely Presented Related Municipal Entities" paragraph, the financial statement referred to above does not present fairly the financial position of the aggregate discretely presented related municipal entities of **City of Park City, Kansas**, as of December 31, 2012, or the changes in financial position thereof for the year then ended.

#### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1, the financial statement is prepared by **City of Park City, Kansas** to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

#### **Adverse Opinion on Aggregate Remaining Fund Information**

In our opinion, because of the significance of the matters discussed in the "Basis for Adverse Opinion on Aggregate Discretely Presented Related Municipal Entities" and "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraphs, the financial statement referred to above does not present fairly, in all material respects, the financial position of the aggregate remaining fund information of **City of Park City, Kansas** as of December 31, 2012, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

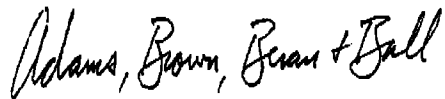
#### **Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **City of Park City, Kansas** as of December 31, 2012, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* as described in Note 1.

#### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the summary statement of receipts, expenditures and unencumbered cash (basic financial statement) as a whole. The summary of expenditures – actual and budget, individual fund schedules of receipts and expenditures, and summary of receipts and expenditures – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and

relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statement as a whole.

A handwritten signature in cursive script that reads "Adams, Brown, Beran & Ball".

**ADAMS, BROWN, BERAN & BALL, CHTD.**

Certified Public Accountants

June 11, 2013

**CITY OF PARK CITY, KANSAS**  
Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the Year Ended December 31, 2012

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Governmental Type Funds</b>							
<b>General Fund</b>							
General Fund	\$ 1,403,259	135	3,663,102	4,090,090	976,406	324,183	1,300,589
<b>Special Purpose Funds</b>							
Library Employee Benefits Fund	-	-	15,858	15,436	422	31	453
Library Fund	-	-	192,760	192,760	-	8	8
Capital Equipment Fund	119,074	-	17,531	24,709	111,896	-	111,896
Capital Improvement Fund	288,556	-	158,273	152,011	294,818	-	294,818
Special Highway Fund	154,186	47,024	273,337	143,392	331,155	1,984	333,139
Special Parks and Recreation Fund	35,402	-	13,483	34,535	14,350	8,288	22,638
Alcohol and Drug Fund	52,436	-	13,483	600	65,319	-	65,319
Police and Court Training Fund	27,075	-	17,246	12,739	31,582	1,579	33,161
Convention and Tourism Fund	504,748	-	228,767	219,042	514,473	27,153	541,626
Wildlife and Parks 2005 Grant Fund	1,350	-	2,860	1,050	3,160	-	3,160
Ballfield Lights Fund	1,748	-	-	-	1,748	-	1,748
<b>Bond and Interest Funds</b>							
Bond and Interest Fund	1,150,389	-	3,439,283	3,070,505	1,519,167	1,300	1,520,467
<b>Capital Project Funds</b>							
Capital Projects Fund	513,947	-	5,083,427	2,060,240	3,537,134	104,678	3,641,812
<b>Business Funds</b>							
Utility Fund	150,389	-	3,077,015	2,933,915	293,489	109,867	403,356
Utility CIP/CEF/Improvement Fund	664,885	-	51,000	52,092	663,793	2,400	666,193
Utility Operating Reserve Fund	436,139	-	-	5,231	430,908	-	430,908
Utility Depreciation Fund	100,000	-	-	-	100,000	-	100,000
Utility Surplus Fund	2,623,570	-	126,939	1,345	2,749,164	-	2,749,164
Customer Deposit Fund	-	-	27,415	27,415	-	101,226	101,226
MTBE Surplus Fund	2,981,154	-	123,273	92,412	3,012,015	-	3,012,015
CCUA Water/Sewer Fund	27	-	120,007	120,034	-	-	-
<b>Trust Funds</b>							
Law Enforcement Trust Fund	2,540	-	634	-	3,174	-	3,174
Police Grant Fund	2,862	-	-	2,862	-	-	-
FESA Police Trust Fund	15,606	-	-	8,190	7,416	-	7,416
Special Expendable Trust Fund	4,250	-	3,442	425	7,267	-	7,267
Flexible Spending Fund	6,110	-	32,574	32,724	5,960	-	5,960
<b>Total Primary Government</b>	<b>\$ 11,239,702</b>	<b>47,159</b>	<b>16,681,709</b>	<b>13,293,754</b>	<b>14,674,816</b>	<b>682,697</b>	<b>15,357,513</b>
<b>Composition of Cash</b>							<b>\$ 15,357,513</b>
Checking Accounts							

The notes to the financial statements are an integral part of this statement.

## **CITY OF PARK CITY, KANSAS**

### **Notes to Financial Statement**

December 31, 2012

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**City of Park City, Kansas** has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

##### **Use of Estimates**

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from these estimates.

##### **Financial Reporting Entity**

The City is a municipal corporation governed by an elected mayor and eight-member council. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

##### **Public Library**

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. Audited financial statements can be obtained by contacting the library.

The City is the primary government as defined in GASB #61. The City council is elected by the public. The council has the authority to make decisions, levy taxes, influence operations and has the primary accountability in fiscal matters.

##### **Basis of Presentation – Fund Accounting**

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2012.

##### **Regulatory Basis Fund Types**

**General Fund** – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

**Special Purpose Fund** – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

**Bond and Interest Fund** – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.



## **CITY OF PARK CITY, KANSAS**

### **Notes to Financial Statement**

December 31, 2012

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**Capital Project Fund** – used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

**Business Fund** – fund financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service funds, etc.).

**Trust Fund** – fund used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

#### **Basis of Accounting**

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

#### **Departure From Accounting Principles Generally Accepted in the United States of America**

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, and temporary notes are not presented in the financial statement.

#### **Property Tax Calendar**

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

#### **Restricted Assets**

Restricted cash balances are reported in various funds that are legally restricted for specified uses such

## **CITY OF PARK CITY, KANSAS**

### **Notes to Financial Statement**

December 31, 2012

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as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the trust funds of the City for special purposes.

#### **Reimbursements**

The City records reimbursable expenditures (or expenses) in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparison, the expenditures (or expenses) are properly offset by the reimbursements.

#### **NOTE 2 – BUDGETARY INFORMATION**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Capital Equipment Fund, Capital Improvement Fund, and Wildlife and Parks 2005 Grant Fund.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

## CITY OF PARK CITY, KANSAS

### Notes to Financial Statement

December 31, 2012

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#### NOTE 3 – DEPOSITS AND INVESTMENTS

**City of Park City, Kansas** follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

##### Concentration of Credit Risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405.

##### Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2012.

At December 31, 2012, the City's carrying amount of deposits was \$15,357,513 and the bank balance was \$15,519,847. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$263,376 was covered by federal depository insurance and \$15,256,471 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

##### Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2012.

#### NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Park City, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2012 were as follows:

# CITY OF PARK CITY, KANSAS

## Notes to Financial Statement

December 31, 2012

From	To	Regulatory Authority	Amount
General Fund	Capital Equipment Fund	K.S.A. 12-1,117	\$ 4,425
General Fund	Capital Improvement Fund	K.S.A. 12-1,118	10,600
General Fund	Bond and Interest Fund	K.S.A. 10-117a	983
Capital Improvement Fund	MTBE Surplus Fund	K.S.A. 12-1,118	100,000
	Special Expendable Trust		
Police Grant Fund	Fund	Council Approvec	2,862
Capital Projects Fund	MTBE Surplus Fund	K.S.A. 12-1,118	800
Capital Projects Fund	MTBE Surplus Fund	K.S.A. 12-6a16	5,339
Utility Fund	General Fund	K.S.A. 12-825d	10,000
Utility Fund	Bond and Interest Fund	K.S.A. 10-117a	234,000
	Utility CIP/CEF/		
Utility Fund	Improvement Fund	K.S.A. 12-1,117	51,000
Utility Fund	Utility Surplus Fund	K.S.A. 12-825d	121,708
Utility Operating Reserve Fund	Utility Surplus Fund	K.S.A. 12-825d	5,231
MTBE Surplus Fund	Capital Equipment Fund	K.S.A. 12-1,118	13,106
MTBE Surplus Fund	Capital Improvements Fund	K.S.A. 12-1,118	57,902
MTBE Surplus Fund	Capital Projects Fund	K.S.A. 12-6a16	21,404

### NOTE 5 – CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project Authorization	Cash Disbursements and Accounts Payable To Date
Broadway Sewer Project	\$ 203,335	\$ 24,316
FMI Sewer Extension	65,800	35,089
Cambridge Valley	911,000	802,741
High Ridge 2 <sup>nd</sup> Phase	401,000	320,795
Echo Hills Development	3,700,000	545,507

### NOTE 6 – LITIGATION

**City of Park City, Kansas** is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material adverse impact on the affected funds of the City.

### NOTE 7 – RISK MANAGEMENT

**City of Park City, Kansas** is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for 140 participating members.

**CITY OF PARK CITY, KANSAS**  
Notes to Financial Statement  
December 31, 2012

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The City pays an annual premium to Kansas Municipal Insurance Trust for its workers' compensation insurance coverage. The agreement to participate provides that the Kansas Municipal Insurance Trust will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$500,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Municipal Insurance Trust management.

The City continues to carry commercial insurance for all other risks of loss, including property, general liability, inland marine, automobile, umbrella, linebacker, and employee dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 8 – GRANTS AND SHARED REVENUES**

**City of Park City, Kansas** participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

**NOTE 9 – DEFINED BENEFIT PENSION PLAN**

**Plan Description**

**City of Park City, Kansas** participates in the Kansas Public Employees Retirement System (KPERS) and the Kansas Police and Firemen's Retirement System (KP&F). Both are part of a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERS and KP&F provide retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS and KP&F issue a publicly available financial report (only one is issued) that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

**Funding Policy**

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. K.S.A. 74-4975 establishes the KP&F member-employee contribution rate at 7% of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas law provides that employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS and KP&F are funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates.

**NOTE 10 – OTHER POST EMPLOYMENT BENEFITS**

As provided by K.S.A. 12-5040, **City of Park City, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of

## CITY OF PARK CITY, KANSAS

### Notes to Financial Statement

December 31, 2012

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age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

#### NOTE 11 – COMPENSATED ABSENCES

##### Vacation

**City of Park City, Kansas'** pay period is bi-weekly for a total of 26 pay periods per year. The City's policy regarding vacation for full-time employees is as follows:

<u>Years Worked</u>	<u>Amount Earned</u>
0-1	2 hours/pay period
2-5	4 hours/pay period
6-10	5 hours/pay period
11-15	6 hours/pay period
16 or more	7 hours/pay period

Vacation earned may not be taken until the employee completes six months of service. The maximum accrual for vacation shall be no more than 208 hours unless an exception is approved by the city administrator.

##### Sick Leave

The City's policy for sick leave permits full-time employees to earn sick leave at the rate of 8 hours per calendar month up to a maximum of 520 hours. For those employees who have attained and maintained a maximum accumulation of sick leave and are terminated in good standing, the City will pay them 50% of their accumulated sick leave at their current rate of pay. When maximum accrual of 520 hours is exceeded on October 31 of each calendar year, an "Attendance Bonus" shall be paid equivalent to 50% of the hours exceeding 520 hours.

##### Personal Leave

Each employee is entitled to two days of personal leave on an annual basis.

##### Comp Time

Comp time is earned at a rate of 1 ½ hours per every hour worked over 40 hours during a one week period. Employees may accrue up to 40 hours of comp time, and may be allowed to accrue more than 40 hours with the approval of both the department head and city administrator.

A potential liability of \$406,521 existed as of December 31, 2012 for these compensated absences. The City has accrued \$166,638 for compensated absences. The City's policy is to accrue 100% of comp time, 50% of vacation and 25% of sick leave. If an employee terminates employment, he/she will be paid 100% of comp time and vacation and 50% of sick leave if they meet other service requirements. The unrecorded actual for 50% of the vacation liability totaled \$57,664 and for 25% of the sick leave liability of \$64,564 have not been accrued. The remaining potential liability of 50% of sick leave totaling \$145,872, that will only occur if used by the employee during employment, has also not been accrued.

#### NOTE 12 – JOINT VENTURE

**City of Park City, Kansas** is a member of the Chisholm Creek Utility Authority. The Chisholm Creek Utility Authority (the Authority) was organized in April 2001 pursuant to the Kansas Interlocal Cooperation

## CITY OF PARK CITY, KANSAS

### Notes to Financial Statement

December 31, 2012

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Act. The Authority was created by an interlocal agreement between the Cities of Bel Aire and Park City, Kansas (Members) and is economically dependent on the members.

The purpose of the Authority is to assist its members in planning, technical and financial matters for comprehensive utilities and public services, accomplish the desired objectives of effective utility and public service facilities, and organize the operation of utility and public service systems. The Authority is governed by a four member board of commissioners, and primarily provides water and wastewater services to the Members' residents.

The Authority's water and wastewater service rates are established by a rate ordinance and sold to the member cities at the established rates. At December 31, 2012, the **City of Park City, Kansas** had 2,850 customers and the City of Bel Aire had 2,510 customers. The following transactions were identified for 2012 as payments to the joint venture.

Chisholm Creek Utility Authority (water and wastewater services)	\$ 1,358,152
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As of the date of this report the audited financial statements of the Authority are not available, and thus we are precluded from assessing the current year activities and financial burden created by the Authority. The Authority's financial statements are not included in this report. Contact the City for information on how to obtain a copy of the audit report for December 31, 2012.

#### NOTE 13 – CONDUIT DEBT

From time to time, **City of Park City, Kansas** has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector entities serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. The City is required to provide a summary of these bonds to the county at June 30 of every year. At June 30, 2012, there were 19 industrial revenue bonds outstanding. The principal amounts payable at June 30, 2012 totaled \$62,538,433.

#### NOTE 14 – DEBT RESTRICTIONS AND COVENANTS

##### Revenue Bonds

The revenues collected by the Chisholm Creek Utility Authority are pledged for payments of the revenue bonds. The revenue bonds are carried by the Authority with the City only being proportionately liable if the Authority defaults. Covenants by both member cities insure that debt service and operating expenses of the Authority are paid. The Authority's revenue bond liability at December 31, 2012 totaled \$26,050,000.

#### NOTE 15 – PRIOR YEARS' DEBT DEFEASANCE

On July 6, 2004, **City of Park City, Kansas** issued revenue bonds of \$3,130,000 Series 2004-A with interest rates of 1.50 – 4.75% to advance term refund bonds. The revenue bonds were issued at a premium and, after paying issuance costs, the net proceeds were \$2,615,000. The net proceeds from the issuance of the revenue bonds were used to purchase U.S. Government Securities and those securities

## **CITY OF PARK CITY, KANSAS**

### **Notes to Financial Statement**

**December 31, 2012**

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were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the City's financial statements. As of December 31, 2012, the amount of defeased debt outstanding amounted to \$315,000.

On December 1, 2007, the City issued revenue bonds of \$1,100,000 Series 2007-B with an interest rate of 4.00% to advance term refund bonds. The revenue bonds were issued at a premium and, after paying issuance costs, the net proceeds were \$1,070,572. The net proceeds from the issuance of the revenue bonds were used to purchase U.S. Government Securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the City's financial statements. As of December 31, 2012, the amount of defeased debt outstanding amounted to \$510,000.

#### **NOTE 16 – LONG-TERM DEBT**

**City of Park City, Kansas** has the following types of long-term debt.

##### **General Obligation Bond**

On February 15, 2003, the City issued \$4,035,000 in general obligation bonds – Series 2003-A for the purpose of internal improvements.

On November 15, 2003, the City issued \$2,185,000 in general obligation bonds Series 2003-B for the purpose of internal improvements.

On July 6, 2004, the City issued \$3,130,000 in general obligation bonds – Series 2004-A for the purpose of refunding and internal improvements.

On December 15, 2004, the City issued \$968,000 in general obligation bonds – Series 2004-B for the purpose of internal improvements.

On December 15, 2005, the City issued \$1,890,000 in general obligation bonds – Series 2005-A for the purpose of internal improvements.

On June 1, 2006, the City issued \$1,000,000 in general obligation bonds – Series 2006-A for the purpose of constructing Wild West World parking.

On October 1, 2006, the City issued \$3,160,000 in general obligation bonds – Series 2006-B for the purpose of improving the water supply system.

On December 1, 2006, the City issued \$2,655,000 in general obligation bonds – Series 2006-C for the purpose of internal improvements.

On December 1, 2007, the City issued \$945,000 in general obligation bonds – Series 2007-A and \$1,100,000 in general obligation bonds – Series 2007-B. The purpose of the Series 2007-A bonds is to finance construction of water, sanitary sewer, and storm water drainage improvements to the Wild West Addition. The purpose of the Series 2007-B bonds is to refund the City's general obligation bonds 2000-1 dated December 1, 2000.



## **CITY OF PARK CITY, KANSAS**

### **Notes to Financial Statement**

December 31, 2012

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On December 15, 2008, the City issued \$5,050,000 in general obligation bonds – Series 2008-A for the purpose of making internal improvements.

On December 15, 2009, the City issued \$3,870,000 in general obligation bonds – Series 2009-A for the purpose of refunding and improvements.

On December 1, 2010, the City issued \$1,670,000 in general obligation bonds – Series 2010-A for the purpose of providing funds for the refunding of \$665,000 in Internal Improvement Series 2001-A Bonds, \$435,000 in Internal Improvement Series 2001-B Bonds, \$75,000 in Series 2007-2 Temporary Notes, and \$475,000 in Series 2009-1 Temporary Notes.

#### **Temporary Notes**

On November 15, 2012, the City issued \$1,360,000 in temporary notes – Series 2012-1 for the purpose of refinancing prior temporary notes, Series 2010-1, 2010-2, and 2011-1, that were originally issued for, along with additional costs for, water line improvements, sanitary sewer improvements and paving improvements to Cambridge Valley, High Ridge Valley, and FMI Sanitary sewer. Also on this date the City issued \$3,700,000 in temporary notes – Series 2012-2 for the purpose of temporarily financing development of roads, sewer and drainage in the Echo Hills addition. The City intends to issue general obligation bonds to permanently finance these costs when the project is complete.

**CITY OF PARK CITY, KANSAS**

Regulatory-Required Supplementary Information

**CITY OF PARK CITY, KANSAS**

Notes to Financial Statement

December 31, 2012

Changes in long-term liabilities for the City for the year ended December 31, 2012, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>									
Series 2003-A	3.30-3.50%	2003	\$ 4,035,000	2018	\$ 2,315,000	-	290,000	2,025,000	81,025
Series 2003-B	3.30-4.25%	2003	2,185,000	2019	1,365,000	-	150,000	1,215,000	53,663
Series 2004-A	3.70-4.75%	2004	3,130,000	2019	890,000	-	300,000	590,000	36,905
Series 2004-B	3.50-4.25%	2004	968,000	2020	675,000	-	65,000	610,000	26,880
Series 2005-A	3.65-4.75%	2005	1,890,000	2026	1,475,000	-	105,000	1,370,000	58,893
Series 2006-A	6.35-7.50%	2006	1,000,000	2028	885,000	-	35,000	850,000	58,325
Series 2006-B	4.25-6.00%	2006	3,160,000	2036	3,160,000	-	65,000	3,095,000	148,444
Series 2006-C	4.00-5.00%	2006	2,655,000	2027	2,215,000	-	160,000	2,055,000	96,635
Series 2007-A	3.50-4.50%	2007	945,000	2028	875,000	-	35,000	840,000	37,745
Series 2007-B	4.00%	2007	1,100,000	2015	665,000	-	155,000	510,000	26,600
Series 2008-A	5.00-6.00%	2008	5,050,000	2029	4,855,000	-	205,000	4,650,000	274,848
Series 2009-A	2.25-5.38%	2009	3,870,000	2025	3,790,000	-	205,000	3,585,000	180,869
Series 2010-A	0.90-4.50%	2010	1,670,000	2031	1,490,000	-	180,000	1,310,000	39,673
<b>Temporary Notes</b>									
Series 2010-1	1.10%	2010	885,000	2012	885,000	-	885,000	-	9,735
Series 2010-2	0.69%	2010	375,000	2012	375,000	-	375,000	-	11,953
Series 2011-1	0.92%	2011	65,000	2012	65,000	-	65,000	-	1,950
Series 2012-1	0.50%	2012	1,360,000	2013	-	1,360,000	-	1,360,000	-
Series 2012-2	0.80%	2012	3,700,000	2015	-	3,700,000	-	3,700,000	-
<b>Total Contractual Indebtedness</b>					<b>\$ 25,980,000</b>	<b>5,060,000</b>	<b>3,275,000</b>	<b>27,765,000</b>	<b>1,144,143</b>

**CITY OF PARK CITY, KANSAS**  
Notes to Financial Statement  
December 31, 2012

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	YEAR									
	2013	2014	2015	2016	2017	2018-2022	2023-2027	2028-2032	2033-2037	Total
<b>Principal</b>										
General Obligation Bonds	\$ 1,940,000	1,950,000	1,890,000	1,790,000	1,740,000	6,865,000	4,115,000	1,630,000	785,000	22,705,000
Temporary Notes	1,360,000	-	3,700,000	-	-	-	-	-	-	5,060,000
<b>Total Principal</b>	<b>3,300,000</b>	<b>1,950,000</b>	<b>5,590,000</b>	<b>1,790,000</b>	<b>1,740,000</b>	<b>6,865,000</b>	<b>4,115,000</b>	<b>1,630,000</b>	<b>785,000</b>	<b>27,765,000</b>
<b>Interest</b>										
General Obligation Bonds	1,046,913	970,478	891,430	814,365	737,898	2,595,195	1,173,190	353,706	89,763	8,672,938
Temporary Notes	36,400	29,600	29,600	-	-	-	-	-	-	95,600
<b>Total Interest</b>	<b>1,083,313</b>	<b>1,000,078</b>	<b>921,030</b>	<b>814,365</b>	<b>737,898</b>	<b>2,595,195</b>	<b>1,173,190</b>	<b>353,706</b>	<b>89,763</b>	<b>8,768,538</b>
<b>Total Principal and Interest</b>	<b>\$ 4,383,313</b>	<b>2,950,078</b>	<b>6,511,030</b>	<b>2,604,365</b>	<b>2,477,898</b>	<b>9,460,195</b>	<b>5,288,190</b>	<b>1,983,706</b>	<b>874,763</b>	<b>36,533,538</b>

**CITY OF PARK CITY, KANSAS**  
Summary of Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<b>Governmental Type Funds</b>					
<b>General Fund</b>	\$ 5,216,612	-	5,216,612	<b>4,090,090</b>	(1,126,522)
<b>Special Purpose Funds</b>					
Library Employee Benefits Fund	16,000	-	16,000	<b>15,436</b>	(564)
Library Fund	226,220	-	226,220	<b>192,760</b>	(33,460)
Tri-City Senior Director Fund	7,236	-	7,236	-	(7,236)
Employee Benefit Fund	269,988	-	269,988	-	(269,988)
Special Highway Fund	650,000	-	650,000	<b>143,392</b>	(506,608)
Special Parks and Recreation Fund	35,000	-	35,000	<b>34,535</b>	(465)
Alcohol and Drug Fund	35,000	-	35,000	<b>600</b>	(34,400)
Police and Court Training Fund	42,000	-	42,000	<b>12,739</b>	(29,261)
Convention and Tourism Fund	256,000	-	256,000	<b>219,042</b>	(36,958)
Ballfield Lights Fund	1,748	-	1,748	-	(1,748)
<b>Bond and Interest Fund</b>					
Bond and Interest Fund	3,886,124	-	3,886,124	<b>3,070,505</b>	(815,619)
<b>Business Funds</b>					
Utility Fund	3,238,230	-	3,238,230	<b>2,933,915</b>	(304,315)
Utility CIP/CEF/Improvement Fund	564,496	-	564,496	<b>52,092</b>	(512,404)
Water Operations and Maintenance Fund	154,306	-	154,306	-	(154,306)
Water Plant Equity Fund	132,650	-	132,650	-	(132,650)
Sewer Operations and Maintenance Fund	51,097	-	51,097	-	(51,097)
Sewer Plant Equity Fund	103,750	-	103,750	-	(103,750)
Solid Waste Utility Fund	45,348	-	45,348	-	(45,348)

**CITY OF PARK CITY, KANSAS**  
**General Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Taxes	\$ 1,488,634	<b>1,519,785</b>	1,471,372	48,413
Local Retail Sales Tax	1,033,038	<b>1,042,549</b>	1,024,929	17,620
Intergovernmental	35,580	<b>35,370</b>	35,000	370
Fines and Court Costs	234,719	<b>216,272</b>	226,500	(10,228)
Charges for Service	27,880	<b>28,572</b>	16,500	12,072
Interest	5,321	<b>10,485</b>	18,000	(7,515)
Franchise Fees	523,553	<b>533,431</b>	540,000	(6,569)
Licenses and Permits	178,906	<b>214,060</b>	98,200	115,860
Proceeds from Sale of Land	201,153	-	-	-
Miscellaneous	57,219	<b>52,578</b>	92,000	(39,422)
Transfers In	409,934	<b>10,000</b>	-	10,000
<b>Total Cash Receipts</b>	<u>4,195,937</u>	<u><b>3,663,102</b></u>	<u>3,522,501</u>	<u>140,601</u>
<b>Expenditures</b>				
General Administration	512,723	<b>505,573</b>	602,798	(97,225)
Municipal Court	181,145	<b>260,339</b>	186,645	73,694
Governing Body	165,691	<b>149,325</b>	246,411	(97,086)
Human Resources	83,571	<b>86,904</b>	91,449	(4,545)
Police	1,619,539	<b>1,703,125</b>	1,824,367	(121,242)
Compliance	235,828	<b>241,881</b>	266,001	(24,120)
Legal	51,246	<b>52,604</b>	69,943	(17,339)
Planning and Zoning	58,378	<b>63,890</b>	71,455	(7,565)
Senior Center	76,236	<b>72,408</b>	80,846	(8,438)
Street Lights	59,893	-	-	-
Parks and Recreation	287,810	<b>311,358</b>	333,700	(22,342)
Park Board	11,488	<b>6,175</b>	25,500	(19,325)
Swimming Pool	71,941	<b>78,126</b>	84,604	(6,478)
Community Building	3,333	<b>5,871</b>	6,300	(429)
Streets	409,144	<b>437,422</b>	1,200,292	(762,870)
Maintenance	70,670	<b>95,352</b>	100,159	(4,807)
Historian	130	-	-	-
Pride Community Building	3,689	<b>3,729</b>	4,729	(1,000)
Transfers Out	256,036	<b>16,008</b>	21,413	(5,405)
<b>Total Expenditures</b>	<u>4,158,491</u>	<u><b>4,090,090</b></u>	<u>5,216,612</u>	<u>(1,126,522)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	37,446	<b>(426,988)</b>		
<b>Unencumbered Cash - Beginning</b>	1,304,684	<b>1,403,259</b>		
<b>Prior Year Cancelled Encumbrances</b>	<u>61,129</u>	<u>135</u>		
<b>Unencumbered Cash - Ending</b>	<u>\$ 1,403,259</u>	<u><b>976,406</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Library Employee Benefits Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Taxes	\$ 9,649	<b>8,118</b>	8,000	118
Miscellaneous	-	<b>135</b>	-	135
Reimbursements	9,295	<b>7,605</b>	8,000	(395)
<b>Total Cash Receipts</b>	<u>18,944</u>	<u><b>15,858</b></u>	<u>16,000</u>	<u>(142)</u>
<b>Expenditures</b>				
Medical Insurance	9,295	<b>7,184</b>	8,000	(816)
Remittance to Library Board	9,649	<b>8,252</b>	8,000	252
<b>Total Expenditures</b>	<u>18,944</u>	<u><b>15,436</b></u>	<u>16,000</u>	<u>(564)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	-	<b>422</b>		
<b>Unencumbered Cash - Beginning</b>	-	-		
<b>Unencumbered Cash - Ending</b>	<u>\$ -</u>	<u><b>422</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Library Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Taxes	\$ 182,966	<b>192,487</b>	202,651	(10,164)
Reimbursements	226	<b>273</b>	23,569	(23,296)
<b>Total Cash Receipts</b>	<u>183,192</u>	<u><b>192,760</b></u>	<u>226,220</u>	<u>(33,460)</u>
<b>Expenditures</b>				
Remittance to Library Board	182,966	<b>192,487</b>	226,220	(33,733)
Janitor and Miscellaneous	226	<b>273</b>	-	273
<b>Total Expenditures</b>	<u>183,192</u>	<u><b>192,760</b></u>	<u>226,220</u>	<u>(33,460)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	-	-		
<b>Unencumbered Cash - Beginning</b>	-	-		
<b>Unencumbered Cash - Ending</b>	<u>\$ -</u>	<u>-</u>		



**CITY OF PARK CITY, KANSAS**  
**Capital Equipment Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Interest	\$ 152	-
Transfers In	38,932	<b>17,531</b>
<b>Total Cash Receipts</b>	39,084	<b>17,531</b>
<b>Expenditures</b>		
Capital Outlay	93,205	<b>24,709</b>
<b>Cash Receipts Over (Under) Expenditures</b>	(54,121)	<b>(7,178)</b>
<b>Unencumbered Cash - Beginning</b>	173,195	<b>119,074</b>
<b>Unencumbered Cash - Ending</b>	<u>\$ 119,074</u>	<u><b>111,896</b></u>

**CITY OF PARK CITY, KANSAS**  
**Capital Improvement Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Interest	\$ 192	-
Reimbursements	-	89,771
Transfers In	325,886	68,502
<b>Total Cash Receipts</b>	<u>326,078</u>	<u>158,273</u>
<b>Expenditures</b>		
Capital Outlay	174,112	45,651
BMX Bike Track	49,741	6,360
Transfers Out	-	100,000
<b>Total Expenditures</b>	<u>223,853</u>	<u>152,011</u>
<b>Cash Receipts Over (Under) Expenditures</b>	102,225	6,262
<b>Unencumbered Cash - Beginning</b>	166,029	288,556
<b>Prior Year Cancelled Encumbrances</b>	<u>20,302</u>	<u>-</u>
<b>Unencumbered Cash - Ending</b>	<u>\$ 288,556</u>	<u>294,818</u>

**CITY OF PARK CITY, KANSAS**  
**Tri-City Senior Director Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
<b>Cash Receipts</b>				
Transfers In	\$ 2,113	-	-	-
<b>Expenditures</b>				
Transfers Out	-	-	7,236	(7,236)
<b>Cash Receipts Over (Under) Expenditures</b>	2,113	-		
<b>Unencumbered Cash - Beginning</b>	(2,113)	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**Employee Benefit Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>	\$ -	-	-	-
<b>Expenditures</b>				
Transfers Out	403,439	-	269,988	(269,988)
<b>Cash Receipts Over (Under) Expenditures</b>	(403,439)	-		
<b>Unencumbered Cash - Beginning</b>	402,699	-		
<b>Prior Year Cancelled Encumbrances</b>	740	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**Special Highway Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
County Payments	\$ 91,133	<b>83,784</b>	95,920	(12,136)
State Payments	199,956	<b>189,553</b>	208,610	(19,057)
Transfers In	35,407	-	-	-
<b>Total Cash Receipts</b>	<u>326,496</u>	<u><b>273,337</b></u>	<u>304,530</u>	<u>(31,193)</u>
<b>Expenditures</b>				
Contracted Services	4,547	<b>1,085</b>	100,000	(98,915)
Capital Outlay	311,885	<b>64,817</b>	500,000	(435,183)
Salaries	26,694	<b>56,252</b>	28,000	28,252
Employee Benefits	5,554	<b>21,175</b>	21,960	(785)
Miscellaneous	18	<b>63</b>	40	23
<b>Total Expenditures</b>	<u>348,698</u>	<u><b>143,392</b></u>	<u>650,000</u>	<u>(506,608)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	(22,202)	<b>129,945</b>		
<b>Unencumbered Cash - Beginning</b>	176,024	<b>154,186</b>		
<b>Prior Year Cancelled Encumbrances</b>	<u>364</u>	<u><b>47,024</b></u>		
<b>Unencumbered Cash - Ending</b>	<u>\$ 154,186</u>	<u><b>331,155</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Special Parks and Recreation Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Liquor Tax	\$ 13,299	<b>13,483</b>	<u>14,929</u>	<u>(1,446)</u>
<b>Expenditures</b>				
Capital Outlay	-	<b>34,535</b>	<u>35,000</u>	<u>(465)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	13,299	<b>(21,052)</b>		
<b>Unencumbered Cash - Beginning</b>	<u>22,103</u>	<u><b>35,402</b></u>		
<b>Unencumbered Cash - Ending</b>	\$ <u>35,402</u>	<u><b>14,350</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Alcohol and Drug Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Liquor Tax	\$ 13,299	<b>13,483</b>	<u>14,929</u>	<u>(1,446)</u>
<b>Expenditures</b>				
Prevention Education	800	<b>600</b>	32,500	(31,900)
Supplies	-	-	<u>2,500</u>	<u>(2,500)</u>
<b>Total Expenditures</b>	<u>800</u>	<u><b>600</b></u>	<u><u>35,000</u></u>	<u><u>(34,400)</u></u>
<b>Cash Receipts Over (Under) Expenditures</b>	12,499	<b>12,883</b>		
<b>Unencumbered Cash - Beginning</b>	<u>39,937</u>	<u><b>52,436</b></u>		
<b>Unencumbered Cash - Ending</b>	<u>\$ 52,436</u>	<u><b>65,319</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Police and Court Training Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Court Fees	\$ 19,306	<b>17,246</b>	<u>20,000</u>	<u>(2,754)</u>
<b>Expenditures</b>				
Police and Court Training	14,351	<b>12,739</b>	42,000	(29,261)
Code Enforcement Training	360	-	-	-
<b>Total Expenditures</b>	<u>14,711</u>	<b><u>12,739</u></b>	<u>42,000</u>	<u>(29,261)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	4,595	<b>4,507</b>		
<b>Unencumbered Cash - Beginning</b>	<u>22,480</u>	<b><u>27,075</u></b>		
<b>Unencumbered Cash - Ending</b>	\$ <u>27,075</u>	<b><u>31,582</u></b>		



**CITY OF PARK CITY, KANSAS**  
**Convention and Tourism Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Transient Guest Tax	\$ 235,078	<b>228,767</b>	270,000	(41,233)
<b>Expenditures</b>				
Salaries	402	<b>248</b>	800	(552)
Mileage Reimbursement	-	-	500	(500)
Office Supplies	157	<b>80</b>	200	(120)
Internet	1,309	<b>1,428</b>	4,500	(3,072)
Miscellaneous	383	<b>1,651</b>	3,500	(1,849)
City Events and Promotion	97,920	<b>121,108</b>	76,000	45,108
Coliseum Events and Promotion	19,900	<b>18,750</b>	90,500	(71,750)
General Promotions	24,335	<b>9,057</b>	20,000	(10,943)
Professional Sports	58,982	<b>45,720</b>	60,000	(14,280)
Sports Commission	12,500	<b>21,000</b>	-	21,000
<b>Total Expenditures</b>	215,888	<b>219,042</b>	256,000	(36,958)
<b>Cash Receipts Over (Under) Expenditures</b>	19,190	<b>9,725</b>		
<b>Unencumbered Cash - Beginning</b>	484,643	<b>504,748</b>		
<b>Prior Year Cancelled Encumbrances</b>	915	-		
<b>Unencumbered Cash - Ending</b>	\$ 504,748	<b>514,473</b>		

**CITY OF PARK CITY, KANSAS**  
**Wildlife and Parks 2005 Grant Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Grant Contribution Revenue	\$ 1,030	2,860
<b>Expenditures</b>		
Miscellaneous	840	1,050
<b>Cash Receipts Over (Under) Expenditures</b>	190	1,810
<b>Unencumbered Cash - Beginning</b>	1,160	1,350
<b>Unencumbered Cash - Ending</b>	\$ 1,350	3,160

**CITY OF PARK CITY, KANSAS**  
**Ballfield Lights Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Taxes	\$ 6,511	-	-	-
<b>Expenditures</b>				
Transfers Out	6,565	-	1,748	(1,748)
<b>Cash Receipts Over (Under) Expenditures</b>	(54)	-		
<b>Unencumbered Cash - Beginning</b>	1,802	<b>1,748</b>		
<b>Unencumbered Cash - Ending</b>	\$ 1,748	<b>1,748</b>		

**CITY OF PARK CITY, KANSAS**  
**Bond and Interest Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Taxes and Shared Revenues				
Taxes	\$ 592,340	<b>676,161</b>	648,638	27,523
Transfers In	561,301	<b>234,983</b>	626,788	(391,805)
Special Assessments	2,437,216	<b>2,431,169</b>	1,943,981	487,188
Reimbursement for 2006-A GO Bonds	90,575	<b>93,325</b>	93,325	-
Interest	2,227	<b>3,645</b>	2,000	1,645
Miscellaneous	-	-	90,575	(90,575)
<b>Total Cash Receipts</b>	<u>3,683,659</u>	<u><b>3,439,283</b></u>	<u>3,405,307</u>	<u>33,976</u>
<b>Expenditures</b>				
Bond Interest	1,358,007	<b>1,120,505</b>	1,120,508	(3)
Bond Principal	1,690,000	<b>1,950,000</b>	1,950,000	-
Cash Basis Reserve	-	-	815,616	(815,616)
<b>Total Expenditures</b>	<u>3,048,007</u>	<u><b>3,070,505</b></u>	<u>3,886,124</u>	<u>(815,619)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	635,652	<b>368,778</b>		
<b>Unencumbered Cash - Beginning</b>	<u>514,737</u>	<u><b>1,150,389</b></u>		
<b>Unencumbered Cash - Ending</b>	<u>\$ 1,150,389</u>	<u><b>1,519,167</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Capital Projects Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Interest	\$ 719	2,023
Transfers In	3,323,210	21,404
Temporary Note Proceeds	65,000	5,060,000
<b>Total Cash Receipts</b>	<u>3,388,929</u>	<u>5,083,427</u>
<b>Expenditures</b>		
Contracted Services	2,165,251	610,182
Interest Expense	8,935	23,120
Cost of Issue	15,875	72,475
Capital Outlay	2,436	-
Transfers Out	643,461	6,139
Temporary Note Principal	-	1,325,000
Miscellaneous	39,024	23,324
<b>Total Expenditures</b>	<u>2,874,982</u>	<u>2,060,240</u>
<b>Cash Receipts Over (Under) Expenditures</b>	513,947	3,023,187
<b>Unencumbered Cash - Beginning</b>	<u>-</u>	<u>513,947</u>
<b>Unencumbered Cash - Ending</b>	<u>\$ 513,947</u>	<u>3,537,134</u>

**CITY OF PARK CITY, KANSAS**  
**Special Bridge Construction Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	492,545	-
<b>Cash Receipts Over (Under) Expenditures</b>	(492,545)	-
<b>Unencumbered Cash - Beginning</b>	492,545	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Water Tower/Main Improvements Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	99,578	-
<b>Cash Receipts Over (Under) Expenditures</b>	(99,578)	-
<b>Unencumbered Cash - Beginning</b>	99,578	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Maintenance Building Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	35,407	-
<b>Cash Receipts Over (Under) Expenditures</b>	(35,407)	-
<b>Unencumbered Cash - Beginning</b>	35,407	-
<b>Unencumbered Cash - Ending</b>	\$ -	-



**CITY OF PARK CITY, KANSAS**  
**CCUA Headworks Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	1,012,975	-
<b>Cash Receipts Over (Under) Expenditures</b>	(1,012,975)	-
<b>Unencumbered Cash - Beginning</b>	1,012,975	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Library Building Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	416,300	-
<b>Cash Receipts Over (Under) Expenditures</b>	(416,300)	-
<b>Unencumbered Cash - Beginning</b>	416,300	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**High Ridge 2nd Addition Phase 2A Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

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	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	<u>181,706</u>	<u>-</u>
<b>Cash Receipts Over (Under) Expenditures</b>	(181,706)	-
<b>Unencumbered Cash - Beginning</b>	<u>181,706</u>	<u>-</u>
<b>Unencumbered Cash - Ending</b>	<u><u>\$ -</u></u>	<u><u>-</u></u>

**CITY OF PARK CITY, KANSAS**  
**Cambridge Valley Phase 1 Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	323,792	-
<b>Cash Receipts Over (Under) Expenditures</b>	(323,792)	-
<b>Unencumbered Cash - Beginning</b>	323,792	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Utility Fund**

Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis

For the Year Ended December 31, 2012

(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
<b>Water Receipts</b>				
Water Sales	\$ 1,434,730	<b>1,472,733</b>	1,350,000	122,733
Late Fees	44,416	<b>30,878</b>	45,000	(14,122)
Hook-On and Reconnect Fees	20,378	<b>26,957</b>	24,800	2,157
Interest Income	2,372	-	7,500	(7,500)
Transfers In	114,823	-	-	-
Other Income	12,419	<b>41,585</b>	58,950	(17,365)
<b>Total Water Receipts</b>	<u>1,629,138</u>	<u><b>1,572,153</b></u>	<u>1,486,250</u>	<u>85,903</u>
<b>Sewer Receipts</b>				
Sewer Revenue	1,080,926	<b>1,099,321</b>	1,060,000	39,321
Other Revenue	2,043	<b>10,457</b>	37,800	(27,343)
Interest Income	2,505	-	5,000	(5,000)
Transfers In	68,737	-	-	-
<b>Total Sewer Receipts</b>	<u>1,154,211</u>	<u><b>1,109,778</b></u>	<u>1,102,800</u>	<u>6,978</u>
<b>Solid Waste Receipts</b>				
Recycle Revenue	105,933	<b>110,668</b>	120,000	(9,332)
Solid Waste Revenue	236,953	<b>267,985</b>	300,000	(32,015)
Transfers In	32,283	-	-	-
Miscellaneous Income	14,991	<b>16,431</b>	14,000	2,431
<b>Total Solid Waste Receipts</b>	<u>390,160</u>	<u><b>395,084</b></u>	<u>434,000</u>	<u>(38,916)</u>
<b>Total Cash Receipts</b>	<u>3,173,509</u>	<u><b>3,077,015</b></u>	<u>3,023,050</u>	<u>53,965</u>
<b>Expenditures</b>				
<b>Water Expenditures</b>				
Salaries	179,577	<b>175,790</b>	186,714	(10,924)
Employee Benefits	91,350	<b>84,695</b>	118,913	(34,218)
Training	145	<b>920</b>	1,000	(80)
Contracted Services	16,238	<b>14,351</b>	31,540	(17,189)
Utilities	14,041	<b>9,728</b>	15,500	(5,772)
Insurance	17,412	<b>19,524</b>	18,000	1,524
Repairs and Maintenance	9,341	<b>10,378</b>	28,500	(18,122)
CCUA Operations and Maintenance	287,306	<b>281,996</b>	273,116	8,880
CCUA Water Contingency Reserve	8,860	<b>6,539</b>	8,500	(1,961)
Clean Drinking Water Fee	9,199	<b>9,222</b>	7,000	2,222
Fuel	10,440	<b>10,882</b>	8,657	2,225
Supplies	43,921	<b>37,494</b>	63,000	(25,506)
Water Purchase	130,237	<b>165,831</b>	68,000	97,831
Capital Outlay	3,237	<b>4,343</b>	20,000	(15,657)
CCUA Debt Service	364,468	<b>390,499</b>	416,906	(26,407)
Shop Maintenance	34,231	<b>22,202</b>	25,500	(3,298)
Transfer Out	235,000	<b>217,708</b>	184,929	32,779
Other Expenses	8,313	<b>11,466</b>	10,475	991
<b>Total Water Expenditures</b>	<u>1,463,316</u>	<u><b>1,473,568</b></u>	<u>1,486,250</u>	<u>(12,682)</u>

**CITY OF PARK CITY, KANSAS**  
**Utility Fund**

Schedule of Receipts and Expenditures - Actual and Budget  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Expenditures (continued)</b>				
<b>Sewer Expenditures</b>				
Salaries	65,028	<b>72,980</b>	77,014	(4,034)
Employee Benefits	38,182	<b>42,163</b>	50,233	(8,070)
Training	604	<b>1,626</b>	1,500	126
Contracted Services	58,037	<b>61,081</b>	31,000	30,081
Utilities	21,948	<b>28,921</b>	24,900	4,021
Insurance	7,402	<b>5,352</b>	6,350	(998)
Repairs and Maintenance	20,639	<b>10,025</b>	17,200	(7,175)
CCUA Operations	277,829	<b>308,797</b>	340,000	(31,203)
CCUA Contingency	7,304	<b>6,864</b>	6,000	864
Fuel	6,229	<b>6,298</b>	3,730	2,568
Supplies	6,855	<b>14,414</b>	4,500	9,914
CCUA Debt Service	292,270	<b>292,237</b>	312,163	(19,926)
Shop Maintenance	34,231	<b>22,202</b>	25,500	(3,298)
Transfers Out	384,602	<b>199,000</b>	395,290	(196,290)
Capital Outlay	-	<b>3,618</b>	12,000	(8,382)
Other Expenses	2,204	<b>6,748</b>	12,600	(5,852)
<b>Total Sewer Expenditures</b>	<u>1,223,364</u>	<u><b>1,082,326</b></u>	<u>1,319,980</u>	<u>(237,654)</u>
<b>Solid Waste Expenditures</b>				
SWast-Salaries	-	-	10,000	(10,000)
SWast-Contracted	335,362	<b>375,989</b>	420,000	(44,011)
SWast-Supplies	659	<b>666</b>	2,000	(1,334)
SWast-Other Expenses	419	<b>1,366</b>	-	1,366
<b>Total Solid Waste Expenditures</b>	<u>336,440</u>	<u><b>378,021</b></u>	<u>432,000</u>	<u>(53,979)</u>
<b>Total Expenditures</b>	<u>3,023,120</u>	<u><b>2,933,915</b></u>	<u>3,238,230</u>	<u>(304,315)</u>
<b>Cash Receipts Over (Under) Expenditures</b>	150,389	<b>143,100</b>		
<b>Unencumbered Cash - Beginning</b>	-	<b>150,389</b>		
<b>Unencumbered Cash - Ending</b>	<u>\$ 150,389</u>	<u><b>293,489</b></u>		

**CITY OF PARK CITY, KANSAS**  
**Utility CIP/CEF/Improvement Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>				
Sewer Improvement Fees	\$ 20,000	-	-	-
Transfers In	943,619	<b>51,000</b>	-	51,000
<b>Total Cash Receipts</b>	963,619	<b>51,000</b>	-	51,000
<b>Expenditures</b>				
Capital Outlay	37,614	<b>52,092</b>	-	52,092
Transfers Out	261,120	-	564,496	(564,496)
<b>Total Expenditures</b>	298,734	<b>52,092</b>	564,496	(512,404)
<b>Cash Receipts Over (Under) Expenditures</b>	664,885	<b>(1,092)</b>		
<b>Unencumbered Cash - Beginning</b>	-	<b>664,885</b>		
<b>Unencumbered Cash - Ending</b>	\$ 664,885	<b>663,793</b>		

**CITY OF PARK CITY, KANSAS**  
**Utility Operating Reserve Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ 436,139	-
<b>Expenditures</b>		
Transfers Out	-	5,231
<b>Cash Receipts Over (Under) Expenditures</b>	436,139	(5,231)
<b>Unencumbered Cash - Beginning</b>	-	436,139
<b>Unencumbered Cash - Ending</b>	\$ 436,139	430,908



**CITY OF PARK CITY, KANSAS**  
**Utility Depreciation Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Transfers In	\$ 100,000	-
<b>Expenditures</b>	-	-
<b>Cash Receipts Over (Under) Expenditures</b>	100,000	-
<b>Unencumbered Cash - Beginning</b>	-	<b>100,000</b>
<b>Unencumbered Cash - Ending</b>	<b>\$ 100,000</b>	<b>100,000</b>

**CITY OF PARK CITY, KANSAS**  
**Utility Surplus Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Transfers In	\$ 2,821,482	126,939
<b>Expenditures</b>		
Transfers Out	66,139	-
Capital Outlay	131,773	1,345
<b>Total Expenditures</b>	197,912	1,345
<b>Cash Receipts Over (Under) Expenditures</b>	2,623,570	125,594
<b>Unencumbered Cash - Beginning</b>	-	2,623,570
<b>Unencumbered Cash - Ending</b>	\$ 2,623,570	2,749,164

**CITY OF PARK CITY, KANSAS**  
**Water Operations and Maintenance Fund**  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>	\$ -	-	-	-
<b>Expenditures</b>				
Transfers Out	114,823	-	154,306	(154,306)
<b>Cash Receipts Over (Under) Expenditures</b>	(114,823)	-		
<b>Unencumbered Cash - Beginning</b>	114,823	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**Water CIP/CEF Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	22,400	-
<b>Cash Receipts Over (Under) Expenditures</b>	(22,400)	-
<b>Unencumbered Cash - Beginning</b>	22,400	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Customer Deposit Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Customer Deposits	\$ -	27,415
<b>Expenditures</b>		
Customer Refunds	-	27,415
<b>Cash Receipts Over (Under) Expenditures</b>	-	-
<b>Unencumbered Cash - Beginning</b>	-	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Water Operating Reserve Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Transfers In	\$ -	-
<b>Expenditures</b>		
Transfers Out	200,000	-
<b>Cash Receipts Over (Under) Expenditures</b>	(200,000)	-
<b>Unencumbered Cash - Beginning</b>	200,000	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Water Utility Emergency Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	50,000	-
<b>Cash Receipts Over (Under) Expenditures</b>	(50,000)	-
<b>Unencumbered Cash - Beginning</b>	50,000	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**MTBE Surplus Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Interest	\$ 3,345	17,134
Transfers In	487,545	106,139
<b>Total Cash Receipts</b>	490,890	123,273
<b>Expenditures</b>		
Transfers Out	837,450	92,412
<b>Cash Receipts Over (Under) Expenditures</b>	(346,560)	30,861
<b>Unencumbered Cash - Beginning</b>	3,327,714	2,981,154
<b>Unencumbered Cash - Ending</b>	\$ 2,981,154	3,012,015



**CITY OF PARK CITY, KANSAS**  
**Water Improvement Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

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	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	302,167	-
<b>Cash Receipts Over (Under) Expenditures</b>	(302,167)	-
<b>Unencumbered Cash - Beginning</b>	302,167	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Water Surplus Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	1,274,842	-
<b>Cash Receipts Over (Under) Expenditures</b>	(1,274,842)	-
<b>Unencumbered Cash - Beginning</b>	1,274,842	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Water Plant Equity Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>	\$ -	-	-	-
<b>Expenditures</b>				
Transfers Out	132,650	-	132,650	(132,650)
<b>Cash Receipts Over (Under) Expenditures</b>	(132,650)	-		
<b>Unencumbered Cash - Beginning</b>	132,650	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**Sewer Operations and Maintenance Fund**  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>	\$ -	-	-	-
<b>Expenditures</b>				
Transfers Out	68,737	-	51,097	(51,097)
<b>Cash Receipts Over (Under) Expenditures</b>	(68,737)	-		
<b>Unencumbered Cash - Beginning</b>	68,737	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**Sewer CIP/CEF Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

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	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	26,850	-
<b>Cash Receipts Over (Under) Expenditures</b>	(26,850)	-
<b>Unencumbered Cash - Beginning</b>	26,850	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Sewer Operating Reserve Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	170,000	-
<b>Cash Receipts Over (Under) Expenditures</b>	(170,000)	-
<b>Unencumbered Cash - Beginning</b>	170,000	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Sewer Depreciation Reserve Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

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	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	<u>50,000</u>	<u>-</u>
<b>Cash Receipts Over (Under) Expenditures</b>	(50,000)	-
<b>Unencumbered Cash - Beginning</b>	<u>50,000</u>	<u>-</u>
<b>Unencumbered Cash - Ending</b>	<u>\$ -</u>	<u>-</u>

**CITY OF PARK CITY, KANSAS**  
**Sewer Improvement Reserve Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	<u>321,082</u>	<u>-</u>
<b>Cash Receipts Over (Under) Expenditures</b>	(321,082)	-
<b>Unencumbered Cash - Beginning</b>	<u>321,082</u>	<u>-</u>
<b>Unencumbered Cash - Ending</b>	<u><u>\$ -</u></u>	<u><u>-</u></u>



**CITY OF PARK CITY, KANSAS**  
**Sewer Surplus Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	1,126,640	-
<b>Cash Receipts Over (Under) Expenditures</b>	(1,126,640)	-
<b>Unencumbered Cash - Beginning</b>	1,126,640	-
<b>Unencumbered Cash - Ending</b>	\$ -	-

**CITY OF PARK CITY, KANSAS**  
**Sewer Plant Equity Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>	\$ -	-	-	-
<b>Expenditures</b>				
Transfers Out	118,470	-	103,750	(103,750)
<b>Cash Receipts Over (Under) Expenditures</b>	(118,470)	-		
<b>Unencumbered Cash - Beginning</b>	118,470	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**Solid Waste Utility Fund**  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2012  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Cash Receipts</b>	\$ -	-	-	-
<b>Expenditures</b>				
Transfers Out	32,283	-	45,348	(45,348)
<b>Cash Receipts Over (Under) Expenditures</b>	(32,283)	-		
<b>Unencumbered Cash - Beginning</b>	32,283	-		
<b>Unencumbered Cash - Ending</b>	\$ -	-		

**CITY OF PARK CITY, KANSAS**  
**CCUA Water/Sewer Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
CCUA Reimbursements	\$ 272,146	120,007
<b>Expenditures</b>		
Salaries	169,976	83,185
Employee Benefits	93,486	36,411
Miscellaneous	9,128	438
<b>Total Expenditures</b>	272,590	120,034
<b>Cash Receipts Over (Under) Expenditures</b>	(444)	(27)
<b>Unencumbered Cash - Beginning</b>	471	27
<b>Unencumbered Cash - Ending</b>	\$ 27	-

**CITY OF PARK CITY, KANSAS**  
**Law Enforcement Trust Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Interest	\$ 4	4
Drug Tax Revenue	88	630
<b>Total Cash Receipts</b>	92	634
<b>Expenditures</b>		
Capital Outlay	2,970	-
Miscellaneous	141	-
<b>Total Expenditures</b>	3,111	-
<b>Cash Receipts Over (Under) Expenditures</b>	(3,019)	634
<b>Unencumbered Cash - Beginning</b>	5,559	2,540
<b>Unencumbered Cash - Ending</b>	\$ 2,540	3,174

**CITY OF PARK CITY, KANSAS**  
**Police Grant Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

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	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	-	<b>2,862</b>
<b>Cash Receipts Over (Under) Expenditures</b>	-	<b>(2,862)</b>
<b>Unencumbered Cash - Beginning</b>	2,862	<b>2,862</b>
<b>Unencumbered Cash - Ending</b>	\$ <u>2,862</u>	<u>-</u>

**CITY OF PARK CITY, KANSAS**  
**FESA Police Trust Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Equipment	-	<b>8,190</b>
<b>Cash Receipts Over (Under) Expenditures</b>	-	<b>(8,190)</b>
<b>Unencumbered Cash - Beginning</b>	15,606	<b>15,606</b>
<b>Unencumbered Cash - Ending</b>	\$ 15,606	<b>7,416</b>

**CITY OF PARK CITY, KANSAS**  
**Special Expendable Trust Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Donations	1,424	580
Transfers In	-	2,862
<b>        Total Cash Receipts</b>	<b>1,424</b>	<b>3,442</b>
<b>Expenditures</b>		
Capital Outlay	229	-
Miscellaneous	11	425
<b>        Total Expenditures</b>	<b>240</b>	<b>425</b>
<b>Cash Receipts Over (Under) Expenditures</b>	<b>1,184</b>	<b>3,017</b>
<b>Unencumbered Cash - Beginning</b>	<b>3,066</b>	<b>4,250</b>
<b>Unencumbered Cash - Ending</b>	<b>\$ 4,250</b>	<b>7,267</b>



**CITY OF PARK CITY, KANSAS**  
**Flexible Spending Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Interest	\$ 1	-
Contributions	<u>29,759</u>	<u>32,574</u>
<b>Total Cash Receipts</b>	29,760	32,574
<b>Expenditures</b>		
Distributions	<u>28,705</u>	<u>32,724</u>
<b>Cash Receipts Over (Under) Expenditures</b>	1,055	(150)
<b>Unencumbered Cash - Beginning</b>	<u>5,055</u>	<u>6,110</u>
<b>Unencumbered Cash - Ending</b>	<u>\$ 6,110</u>	<u>5,960</u>

**CITY OF PARK CITY, KANSAS**  
**Bond Proceeds Clearing Fund**  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended December 31, 2012  
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>	\$ -	-
<b>Expenditures</b>		
Transfers Out	34,352	-
<b>Cash Receipts Over (Under) Expenditures</b>	(34,352)	-
<b>Unencumbered Cash - Beginning</b>	34,352	-
<b>Unencumbered Cash - Ending</b>	\$ -	-